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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
10/828,269	04/21/2004	Jim Degraaf	11483-174	5446

1059 7590 03/14/2007

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EXAMINER

MERCHANT, SHAHID R

ART UNIT

PAPER NUMBER

3694

SHORTENED STATUTORY PERIOD OF RESPONSE	MAIL DATE	DELIVERY MODE
3 MONTHS	03/14/2007	PAPER

Please find below and/or attached an Office communication concerning this application or proceeding.

If NO period for reply is specified above, the maximum statutory period will apply and will expire 6 MONTHS from the mailing date of this communication.

Office Action Summary

Application No.

10/828,269

Applicant(s)

DEGRAAF ET AL.

Examiner

Shahid R. Merchant

Art Unit

3694

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☐ Responsive to communication(s) filed on ____.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 4-24 is/are pending in the application.
- 4a) Of the above claim(s) ____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) ____ is/are allowed.
- 6) ☒ Claim(s) 4-24 is/are rejected.
- 7) ☐ Claim(s) ____ is/are objected to.
- 8) ☐ Claim(s) ____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☒ The drawing(s) filed on 21 April 2004 is/are: a) ☒ accepted or b) ☐ objected to by the Examiner.
- Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
- Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
- ☐ Certified copies of the priority documents have been received.
 - ☐ Certified copies of the priority documents have been received in Application No. ____.
 - ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- * See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- 1) ☒ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) ☒ Information Disclosure Statement(s) (PTO/SB/08)
Paper No(s)/Mail Date 4/21/2004 and 8/11/2004.
- 4) ☐ Interview Summary (PTO-413)
Paper No(s)/Mail Date. ____.
- 5) ☐ Notice of Informal Patent Application
- 6) ☐ Other: ____.

DETAILED ACTION

Priority

1. Examiner has given consideration to applicant's request for continuation of application 09/324,920 filed on June 3, 1999. For examining purposes of this application, the effective filing date will be June 3, 1999.
2. Per preliminary amendment filed on April 20, 2004, examiner will examine claims 4-24 only.

Claim Rejections - 35 USC § 103

3. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

4. Claims 4-24 rejected under 35 U.S.C. 103(a) as being unpatentable over French, U.S. Patent No. 6,188,992 (see attached PTO-892, Ref. A) in view of Melnikoff, U.S. Patent No. 5,729,700 (see attached PTO-892, Ref. B) and Ruffin et al., U.S. Patent No. 6,249,769 (see attached PTO-892, Ref. C).

5. French discloses a method, portfolio of instruments, and a system for determining performance evaluation associated with a user's portfolio by simulating changes to the composition of a dynamic portfolio under a plurality of scenarios at a

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plurality of time steps (See Figure 1). The user's portfolio comprises a plurality of instruments (see column 5, lines 35-38). There is generated a dynamic portfolio comprising a plurality of instruments and having an initial composition that is identical to the composition of the user's portfolio. At least one rule is defined in which changes are to be made to the composition of the dynamic portfolio (see Figure 3). The defining step is performed prior to execution (see Figure 3, item 106). At least one rule is dependant on at least one tracked attribute, one at least one tracking position, and on at least one trade position (see column 7, lines 31-45 and column 8, lines 20-35). One of a plurality of scenarios under which the simulation is to be performed is selected (see column 1, lines 43-60). The simulation is executed under a plurality of time steps on the dynamic portfolio with sub-steps of valuing the dynamic portfolio changing the dynamic portfolio, and repeating the sub-steps a plurality of time steps for each of a plurality of scenarios (see Figure 1, item 34).

French discloses rules including a band rule, where the rules inherently are assigned priorities and evaluated in order of that priority (see Figure 4). The method as a whole is considered a "generic model" (see Figure 1).

French does not disclose:

producing an output risk metric for the dynamic portfolio wherein the output metric is dependant on the composition of the dynamic portfolio after executing the simulation.

Melnikoff discloses producing an output risk metric for a simulated portfolio wherein the output metric is dependent on the composition of the simulated portfolio after executing the simulation (see column 9, lines 40-67).

It would have been obvious to one with ordinary skill in the art to include calculation of a risk metric to French because of what is taught by both Melnikoff and French. Melnikoff teaches simulation of a portfolio and that risk is a measure of performance (see column 1, lines 59-61), and French teaches simulation of a portfolio to measure performance and acknowledges risk as a factor per se (see column 7, lines 24-25).

Since French teaches an iterative process with steps (see Figure. 3) before actual physically realization (the purchase of investments - item 120 of Figure. 3), the method to French is considered to include a "simulation under possible future scenarios". As an alternative interpretation French does not disclose executing a simulation under possible future scenarios.

It would have been obvious to one with ordinary skill in the art to include executing a simulation under possible future scenarios to French in view of Melnikoff because Ruffin et al teaches that before a business endeavor is invested in, an informed decision is made regarding possible scenarios regarding a desired outcome (see column 2, lines 5-19).

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Conclusion

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Shahid R. Merchant whose telephone number is 571-270-1360. The examiner can normally be reached on First Friday Off.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, James P. Trammel can be reached on 571-272-6712. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

SRM


ELLA COLBERT
PRIMARY EXAMINER